

FISCAL NOTE

SB 432 - HB 1770

March 1, 2007

SUMMARY OF BILL: Expands the definition of “bed and breakfast establishment” for the purpose of selling alcoholic beverages for consumption on the premises of the Whisperwood Farm Bed and Breakfast in Cocke County.

ESTIMATED FISCAL IMPACT:

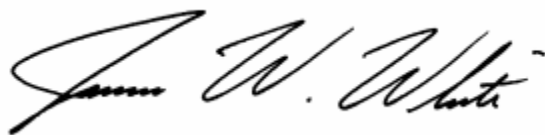
Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant
Increase Local Govt. Revenues – Not Significant

Assumptions:

- No additional personnel or resources will be needed by the Alcoholic Beverage Commission.
- Annual license fee of \$2,000 to the State and \$1,500 to local government.
- Upon licensing, entity will be assessed state and local sales taxes on alcoholic beverage sales, 15% liquor-by-the-drink tax on each alcoholic beverage sold and any applicable county or city privilege tax.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

SB 432 - HB 1770